



Dismantling tech challenges in Mid-level law firms

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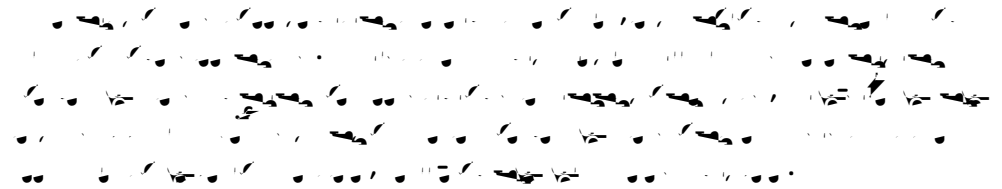
The formula for developing a successful legal practice is changing. Thanks to the rising tide of competition between firms, the pressures of deregulation and a market place driven by speed, one thing's for certain:

With the legal profession becoming more consumer driven than ever before, the pressure to adapt to user demand is also increasing. In a world where business is driven by immediacy and agility, mid-sized law firms must meet the challenge intelligently. Rather than adopt a race-to-the-bottom pricing strategy or ask their lawyers to work longer hours in a bid to attract and retain clients, it's

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Measuring the problem: consider what can be achieved

of respondents do not
monitor ROI for tech
investments



By siphoning unskilled and time-intensive work to technology, junior lawyers are able to focus on the sort of work which challenges their ability and cultivates new skills. Thanks to your investment in their careers, not only will you foster a greater sense of loyalty but also develop the strength of your junior teams more quickly. In concert, these benefits represent a significant ROI metric and could have real impact on the longer-term successes of your firm.

In fact, the right technology can decrease workloads across the length and breadth of your business. By investing in a trusted and strategic technology, senior lawyers can reduce their time supervising the quality of work completed by junior team members.

“You’ve got to be pretty unusual if you’re not going to enjoy a tool that makes your working life better, makes you look better as a lawyer and reduces the amount of time you have to spend in the office”

Ease of introducing tech: in your words

“Mainly because we have a history of introducing new tech and people have the confidence in our proposals.”

Managing Partner

“People have a culture of accepting the changes that are necessary. We have good training systems.”

Director

“The young lawyers are embracing tech. They see the benefit of IT in terms of day-to-day practice. The challenge is to allow sufficient time to get to grips with it and embed it into their day-to-day working.”

Managing Partner

“Big infrastructure changes are not easy.”

Managing Partner

Change management

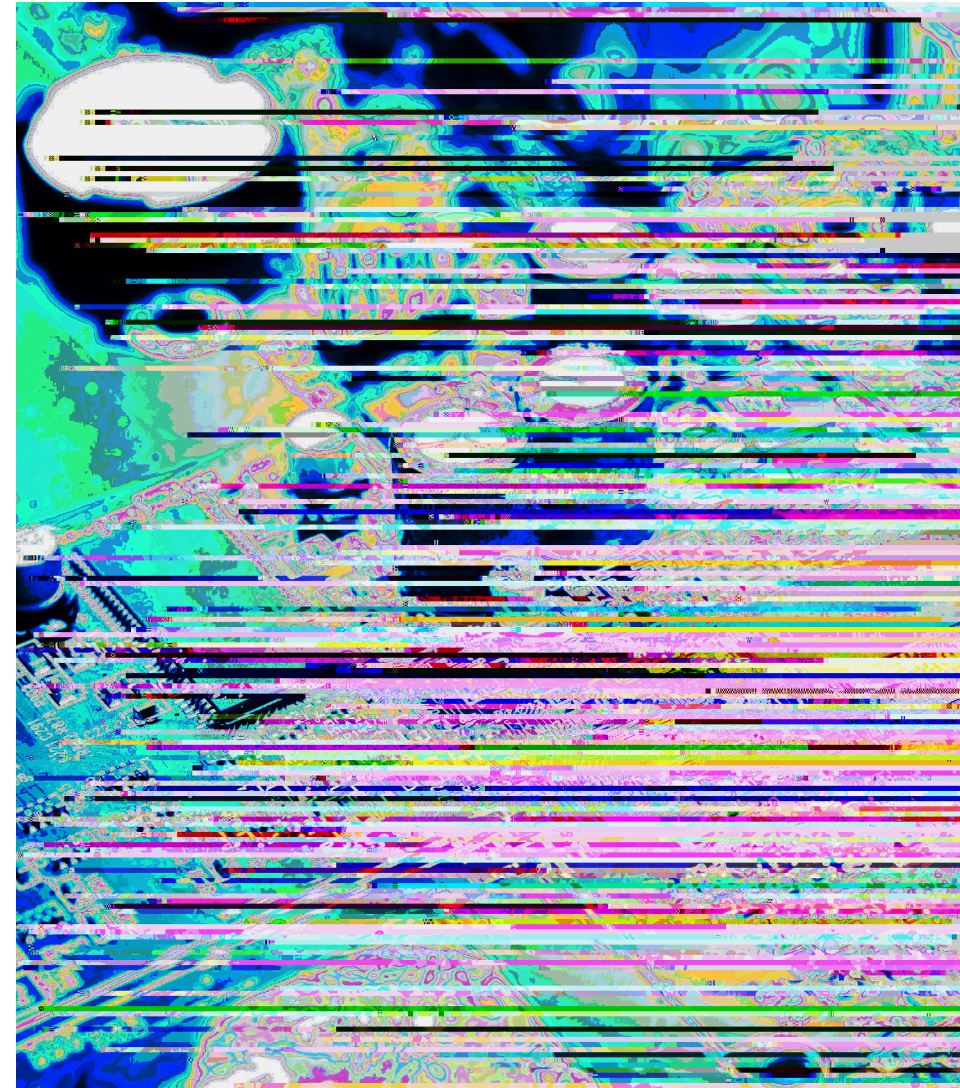


A strategic assessment of technologies should include an understanding of how they will fit or optimise your business processes; what's available to accelerate enabling staff to use the systems; and what level of maturity and investment underpins the technology. Missing any of these can distort the technology fit for the firm and inevitably make the induction process more difficult.

Worries about introducing ineffective IT solutions are not misplaced. A product which is a bad fit for the firm has the potential to cause deeper problems for decision makers, and may result in diminished personal capital and buy-in from colleagues, alongside longer term reluctance to instate future changes. While there is a significant amount at stake here, retaining old systems and outdated solutions can often cause more issues in the long-term.

Managing cultural hesitancy is an essential aspect of deploying new technology. When done badly, this can have a fundamental impact on the usefulness of new technology, and can impede the progress of your firm. In fact, managing change is one of the biggest hurdles facing decision makers, particularly when asking busy lawyers to adapt their modes of working and insert new and unfamiliar tech into their day to day.

Therefore, decision makers must evaluate their approach to change management in order to procure meaningful buy-in from colleagues and meet the fears of team members head on. This will ensure that your return on investment reaches its full potential, and that innovative systems are used broadly and to their greatest capacity.



Risk Management

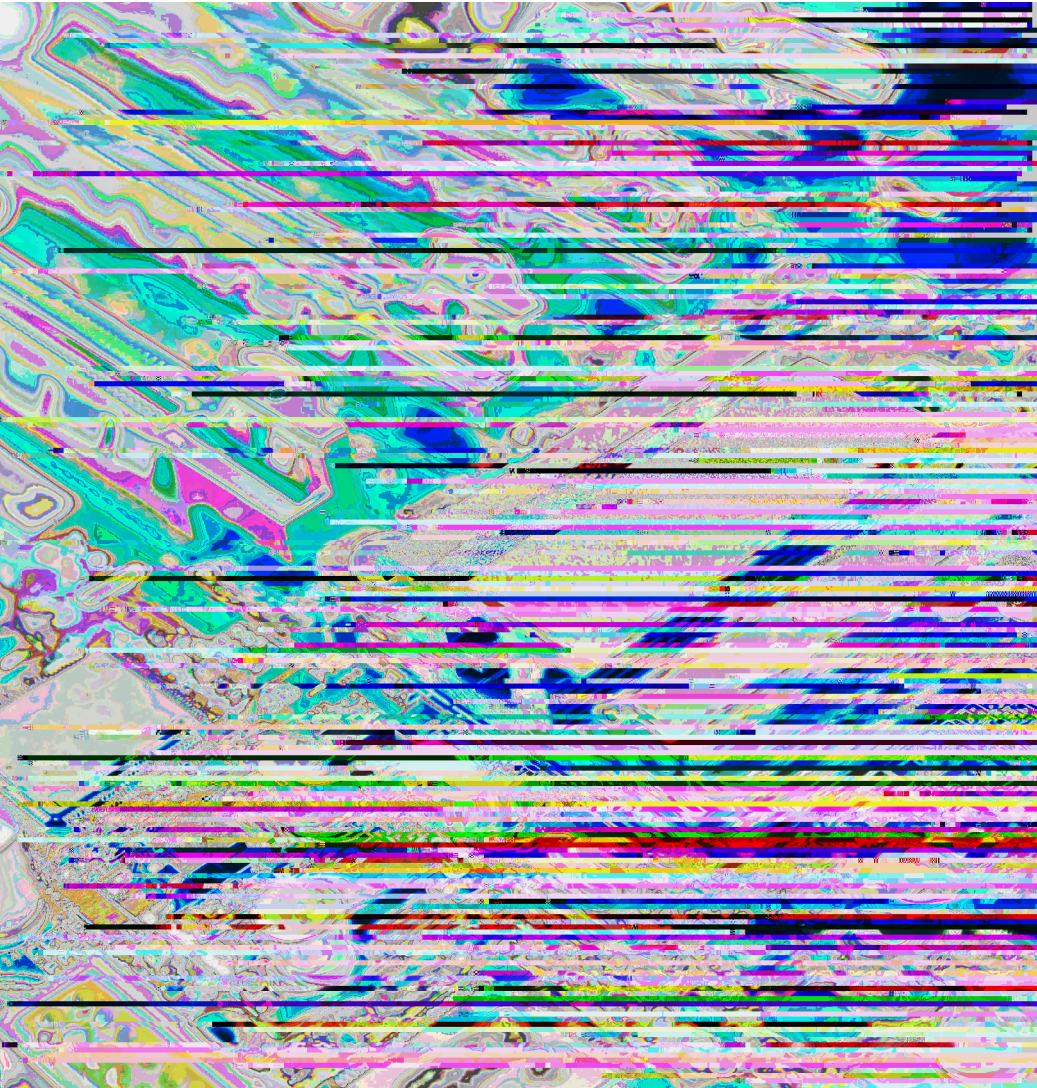
In some areas of legal practice, mid-sized law firms appear to be more receptive to technology: case management and document management are typically resolved using tech. However, in business-driven practices such as contract assembly and client relationship management (CRM), technology is still unpopular. This demonstrates points of growth for mid-level law firms and highlights specific areas in which they can become more sophisticated. When technology is applied in concert with skilled lawyers, technology is an invaluable tool in risk mitigation, streamlining processes and keeping your business running.

A fear of cyber-crime underscores mid-law's technological concerns; 42% of respondents stated that security issues and data management are amongst the major pressures undermining the implementation of technology. While firms are apt to assess the trade-off between speed

Smart investment



Smart investment



Resisting change or avoiding it altogether is no longer an option. One Practice Director noted: “it’s just the status quo... our tech has stayed the same and has not contributed at all through a lack of foresight more than anything.” In a rapidly evolving legal landscape, it is crucial for law firms to make smart investments.

With competition growing on all sides, relying on the status quo is extremely risky. In order to stay ahead of the competition, mid-sized law firms must assess the issues in their business in order to progress, and consider the longer-term benefits of strategic investment.

75%

This looks set to continue, with the majority of lawyers predicting increased investment in technology over the next three years. 50% believe that they will see an increase of up to 10% and a further 10% of lawyers believe that the investment increase could be as much as 30%.

The changing future

Thanks to its ability to streamline process, and improve overall productivity, technology is likely to be one of the biggest aids to growth in 2018. Increasingly, technology is a differentiator for recruitment. Many lawyers will expect to use the same standard of modern technology that they use in their personal lives in order for them to work to the best of their ability. By energising work systems, you will be able to better support and manage the expectations of good people, ultimately securing quality of performance whilst also future proofing the success of your organisation.

It is important to realise that tech can often be mistakenly viewed as a silver bullet. When shrewdly applied however, technology can address specific problems and remove the administrative burden from fee earners. While technology usage is on the rise, make sure that you are only implementing the tech that makes sense to your own practice, and not to satisfy wild demands for digitisation.

